

Commerce Bank is Top SBA NJ Lender in 2004

7 or the second consecutive year,

Commerce Bank was named the U.S. Small Business Administration's (SBA) top lender in New Jersey during the agency's fiscal year 2004 (the period from October 1, 2003 through September 30, 2004). The Cherry Hill-based bank was cited for approving 479 SBA loans for \$137.3 million to New Jersey small business owners in 2004.

For its efforts, Commerce Bank received SBA's **Diamond Award** at the SBA's Annual Lenders' Awards Ceremony held at the Newark Club in downtown Newark. This year's ceremony was sponsored by **Coastal Securities**.

SBA New Jersey District Director James A. Kocsi said, "I congratulate and commend Commerce Bank for their efforts to provide New Jersey small business owners with capital to start and grow their businesses. We are fortunate to have a lending partner, like Commerce Bank, that understands and responds to the growing needs of small business owners throughout the state."

"The support of all our lenders helps the SBA to spur economic growth throughout New Jersey," said Kocsi. "During fiscal year 2004, New Jersey small business owners received a record 2,862 loans for \$602 million."

"Much of the credit for SBA's success in small business lending belongs to Commerce Bank and the 13 other lenders that we honor," said Kocsi. "We realize the commitment that each lender has made to the small business community."

In addition to receiving SBA's **Diamond Award**, Commerce Bank



COMMERCE BANK IS NUMBER ONE-SBA New Jersey District Director James A. Kocsi (far left), Congressman Donald Payne (2nd from left) and SBA New Jersey Deputy District Director Allison Randolph (far right) congratulate the Commerce Bank team for approving 479 SBA loans for \$137.3 million. The total number of loans and dollars was tops in New Jersey during fiscal year 2004. Commerce Bank also received three District Director Awards for approving the most SBA veteran loans, international trade loans, and 504 loans.

received three **District Director Awards** for the **#1 Participating Lender in the SBA's 504 Loan Program**, approving nine 504 loans for \$13.4 million; **#1 Lender in International Trade Loans**, approving six international trade loans for \$3.8 million; and the **#1 Lender in Veteran-Owned Business Loans**, approving 40 veteran business loans for \$7.3 million.

SBA Distinguished Lender Awards went to Broadway National Bank of Fort Lee for being the **#1 Lender in the Small Bank Category** with 101 loans; Unity Bank of Clinton for being the **#1 Mid-Size Bank** with 88 loans; and Cooperative Business Assistance Corporation of Camden for being the **#1 MicroLoan Lender** with 55 MicroLoan approvals.

Six lenders received **SBA's Gold Award** for approving 100 or more loans during the year. Bank of America of Charlotte, North Carolina approved 477 loans for \$18.7 million; PNC Bank of East Brunswick approved 301 loans for \$50.2 million; Capital One Bank of Glen Allen, Virginia approved 156 loans for \$6.8 million; Citizens Bank of Cranston, Rhode Island approved 120 loans for \$4.7 million; HSBC Bank USA of Buffalo, New York approved 108 loans for \$7.4 million; and Broadway National Bank of Fort Lee approved 100 loans for \$41.5 million.

Three lenders received **SBA's Silver Award** for approving 75 to 99 loans during the year. Valley National Bank of Wayne approved 92 loans for \$22.8 million; Unity Bank of Clinton

approved 88 loans for \$36.2 million; and Sovereign Bank of Reading, PA approved 78 loans for \$18.4 million.

Three Lenders also received **SBA's Bronze Award** for approving 50 to 74 loans during the year. CIT Small Business Lending Corporation of Livingston approved 63 loans for \$33.7 million; JP Morgan Chase Bank of Manhattan approved 60 loans for \$2.9 million; and Cooperative Business Assistance Corporation of Camden approved 55 loans for \$936,872.

Sun National Bank of Vineland received a **District Director Award**. The bank received **SBA's Breakthrough Lender Award** based on its 780 percent increase in SBA lending over its 2003 loan approvals. Sun National Bank approved 39 loans for \$6.3 million during fiscal year 2004.